

RESOLUTION NO. 91-211

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A RESOLUTION OF THE LODI CITY COUNCIL
APPROVING THE PURCHASE AND INSTALLATION OF NEW MIRACLE
PLAYGROUND EQUIPMENT AT LODI LAKE PARK (NORTH) YOUTH PLAYGROUND AREA
BY THE KIWANIS CLUB OF GREATER LODI
AND APPROVING A LOAN TO KIWANIS FOR SAID PURCHASE AND INSTALLATION

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RESOLVED, that the Lodi City Council hereby approves the purchase and installation by the Kiwanis Club of Greater Lodi of new Miracle playground equipment at Lodi Lake Park (North) youth playground area; and

FURTHER RESOLVED, Council hereby approves a loan of \$7,500 to Kiwanis Club of Greater Lodi from the Lodi Lake Enterprise Account 122-6500 toward the purchase of said playground equipment, all as set forth in a payback Agreement to be entered into between the City of Lodi and Kiwanis Club of Greater Lodi, attached hereto as Exhibit A.

Dated: November 20, 1991


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I hereby certify that Resolution No. 91-211 was passed and adopted by the City Council of the City of Lodi in a regular meeting held November 20, 1991 by the following vote:

Ayes: Council Members - Hinchman, Pennino, Sieglock, Snider
and Pinkerton (Mayor)

Noes: Council Members - None

Absent: Council Members - None


Alice M. Reimche
City Clerk

91-211

RES91211/TXTA.02J

AGREEMENT

PURCHASE AND INSTALLATION OF MIRACLE PLAYGROUND EQUIPMENT
AT LODI LAKE PARK (NORTH) YOUTH PLAYGROUND AREA
AND LOAN TO KIWANIS CLUB OF GREATER LODI TO PROVIDE FOR SAME

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THIS AGREEMENT, entered into this 20th day of November, 1991, by and between the CITY OF LODI, a municipal corporation ("City"), and KIWANIS CLUB OF GREATER LODI ("Club").

W I T N E S S E T H:

WHEREAS, at its November 20, 1991 meeting, the Lodi City Council approved the purchase and installation of new Miracle playground equipment at Lodi Lake Park (North) youth playground area; and

WHEREAS, Club, as a service to the community, has expressed its desire to provide for the purchase and installation of said playground equipment for a total project amount of \$9,000, subject to the following terms and conditions:

- 1) Upon the acceptance of the project, Club will present to City a check in the amount of \$1,500 as upfront money.

2) Club requests a loan from the City in the amount of \$7,500 to provide for balance of funding for said playground equipment, to be repaid to City over a period of four years, or shorter at the option of Club.

3) Club's repayment amounts of said loan shall be dependent upon Club's continued revenues from its fundraising activities at the annual July boat races at Lodi Lake Park. Should Club's anticipated revenues from that source fail to materialize because of the discontinuance for any unforeseen reason of the annual boat races, Club's obligation to City shall reflect smaller payments to the City until Club can replace such fundraising revenues.

WHEREAS, the Lodi Parks and Recreation Commission and the Lodi City Council have expressed their support, and have accepted the Club's proposal to provide for said equipment; and

WHEREAS, the Council did at its November 20, 1991 meeting authorize a \$7,500 loan to Club;

NOW, THEREFORE, IT IS AGREED BY THE PARTIES HERETO AS FOLLOWS:

A. City hereby agrees to loan to Club the sum of \$7,500, interest free, under the terms and conditions outlined above, to be appropriated from the City's Lodi Lake Enterprise Account 122-6500.


B. Club hereby accepts full responsibility for the repayment of said \$7,500 loan. Annual payments totalling \$2,000 more or less shall be made until \$7,500 is paid in full. Final payment shall be made on or before November 19, 1995 unless conditions as outlined in Paragraph 3 above shall dictate that Club be allowed additional time to fulfill its obligation to repay City, wherein the final payment date shall be extended by mutual agreement.

C. All payment checks shall be made payable to the "City of Lodi", and sent to the City of Lodi Finance Department, Attention Collections, 221 West Pine Street, Lodi, California 95240.

CITY OF LODI,
a municipal corporation

KIWANIS CLUB OF GREATER LODI


THOMAS A. PETERSON
City Manager

By 


Dated: 11-21-91

Dated: 11-22-91

ATTEST:


ALICE M. REIMCHE
City Clerk

Approved As To Form:


BOB W. McNATT
City Attorney